



STRIDES PHARMA SCIENCE LIMITED

CIN: L24230MH1990PLC057062

Regd. Office: Cyber One, Unit No. 902, Plot No 4 & 6, Sector 30A, Vashi, Navi Mumbai 400 703.

Corp. Office: "Strides House", Bilekahalli, Bannerghatta Road, Bangalore-560 076.

STATEMENT OF STANDALONE UNAUDITED RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

Sl. No.	Particulars	Rs. in Million					
		3 Months ended September 30, 2025	Preceding 3 Months ended June 30, 2025	Corresponding 3 Months ended in the previous year September 30, 2024 (Restated)	Year to date figures for the current period ended September 30, 2025	Year to date figures for the previous period ended September 30, 2024 (Restated)	Previous year ended March 31, 2025
		UNAUDITED	UNAUDITED	UNAUDITED (Refer note 4)	UNAUDITED	UNAUDITED (Refer note 4)	AUDITED
		(1)	(2)	(3)	(4)	(5)	(6)
	Continuing Operations						
	Income						
I	Revenue from operations	5,221.52	4,986.16	5,195.48	10,207.68	10,325.48	21,394.23
II	Other income	140.92	17.58	235.47	158.50	316.38	461.88
III	Total income (I + II)	5,362.44	5,003.74	5,430.95	10,366.18	10,641.86	21,856.11
	Expenses						
(a)	Cost of materials consumed	2,556.60	2,109.77	2,581.25	4,666.37	4,845.62	10,481.06
(b)	Purchases of stock-in-trade	300.07	157.48	74.96	457.55	197.10	626.31
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(36.45)	154.61	27.83	118.16	174.54	(272.03)
(d)	Employee benefits expense	964.88	940.40	931.25	1,905.28	1,919.27	3,775.91
(e)	Finance costs	294.13	304.48	418.25	598.61	823.38	1,459.12
(f)	Depreciation and amortisation expense	215.14	221.38	206.97	436.52	413.19	846.08
(g)	Other expenses	814.19	951.59	1,026.54	1,765.78	1,984.82	4,158.56
	Total expenses (IV)	5,108.56	4,839.71	5,267.05	9,948.27	10,357.92	21,075.01
V	Profit before exceptional items and tax (III - IV)	253.88	164.03	163.90	417.91	283.94	781.10
VI	Exceptional item	-	-	(0.10)	-	(0.10)	(0.27)
VII	Profit before tax (V + VI)	253.88	164.03	163.80	417.91	283.84	780.83
VIII	Tax expense/ (benefit)						
-	Current tax	(113.69)	(0.47)	(30.22)	(114.16)	(19.63)	(14.64)
-	Deferred tax	47.17	31.03	21.46	78.20	22.57	203.91
	Total tax expense/ (benefit) (VIII)	(66.52)	30.56	(8.76)	(35.96)	2.94	189.27
IX	Profit after tax from continuing operations for the period (VII - VIII)	320.40	133.47	172.56	453.87	280.90	591.56
X	Discontinued operations (Refer note 5)						
-	Gain on disposal of assets / settlement of liabilities attributable to the discontinued operations (net)	-	-	-	-	28,270.55	28,270.55
XI	Profit before tax from discontinued operations	-	-	-	-	28,270.55	28,270.55
-	Tax expense / (benefit) of discontinued operations	-	-	-	-	-	-
XII	Profit after tax from discontinued operations	-	-	-	-	28,270.55	28,270.55
XIII	Profit for the period (IX + XII)	320.40	133.47	172.56	453.87	28,551.45	28,862.11



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FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

Rs. in Million

Sl. No.	Particulars	3 Months ended September 30, 2025	Preceding 3 Months ended June 30, 2025	Corresponding 3 Months ended in the previous year September 30, 2024 (Restated)	Year to date figures for the current period ended September 30, 2025	Year to date figures for the previous period ended September 30, 2024 (Restated)	Previous year ended March 31, 2025
		UNAUDITED	UNAUDITED	UNAUDITED (Refer note 4)	UNAUDITED	UNAUDITED (Refer note 4)	AUDITED
		(1)	(2)	(3)	(4)	(5)	(6)
XIV	Other comprehensive income						
A	(i) Items that will not be reclassified to statement of profit and loss	-	-	-	-	-	(71.90)
	(ii) Income tax relating to items that will not be reclassified to statement of profit and loss	-	-	-	-	-	25.12
B	(i) Items that may be reclassified to statement of profit and loss	(301.87)	(93.57)	(139.71)	(395.44)	(113.01)	23.54
	(ii) Income tax relating to items that may be reclassified to statement of profit and loss	105.48	32.70	48.82	138.18	39.49	(8.23)
	Total other comprehensive loss, net of tax for the period (XIV)	(196.39)	(60.87)	(90.89)	(257.26)	(73.52)	(31.47)
XV	Total comprehensive income for the period (XIII + XIV)	124.01	72.60	81.67	196.61	28,477.93	28,830.64
	Earnings per equity share (face value of Rs. 10/- each) (for continuing operations)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)
	(a) Basic (Rs.)	3.48	1.45	1.88	4.92	3.06	6.43
	(b) Diluted (Rs.)	3.48	1.45	1.87	4.92	3.05	6.43
	Earnings per equity share (face value of Rs. 10/- each) (for discontinued operations)						
	(a) Basic (Rs.)	-	-	-	-	307.58	307.25
	(b) Diluted (Rs.)	-	-	-	-	307.05	307.22
	Earnings per equity share (face value of Rs. 10/- each) (for total operations)						
	(a) Basic (Rs.)	3.48	1.45	1.88	4.92	310.63	313.68
	(b) Diluted (Rs.)	3.48	1.45	1.87	4.92	310.10	313.65
	See accompanying notes to the Standalone Results						



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STATEMENT OF STANDALONE UNAUDITED RESULTS

FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

STANDALONE BALANCE SHEET

		Rs. in Million	
	Particulars	As at September 30, 2025 UNAUDITED	As at March 31, 2025 AUDITED
A	ASSETS		
I	Non-current assets		
	(a) Property, plant and equipment	5,639.24	5,721.45
	(b) Capital work in progress	1,019.76	657.40
	(c) Right of Use Assets	275.98	342.77
	(d) Investment property	105.90	109.14
	(e) Goodwill	1,155.77	1,155.77
	(f) Other intangible assets	335.30	340.22
	(g) Intangibles assets under development	432.39	399.37
	(h) Financial assets		
	(i) Investments	18,476.88	18,476.88
	(ii) Other financial assets	292.26	309.76
	(i) Deferred tax assets (net)	1,054.70	1,002.35
	(j) Income tax assets (net)	216.53	184.96
	(k) Other non-current assets	145.01	154.35
	Total non-current assets	29,149.72	28,854.42
II	Current assets		
	(a) Inventories	5,703.43	4,317.13
	(b) Financial assets		
	(i) Trade receivables	14,483.04	14,529.31
	(ii) Cash and cash equivalents	88.54	63.28
	(iii) Other balances with banks	195.87	241.71
	(iv) Loans	101.88	100.50
	(v) Other financial assets	357.87	496.60
	(c) Other current assets	2,045.03	1,706.50
	Total current assets	22,975.66	21,455.03
	Total assets	52,125.38	50,309.45



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**STATEMENT OF STANDALONE UNAUDITED RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025**

STANDALONE BALANCE SHEET

		Rs. in Million	
	Particulars	As at September 30, 2025	As at March 31, 2025
		UNAUDITED	AUDITED
B	EQUITY AND LIABILITIES		
I	Equity		
	(a) Equity Share capital	921.73	921.63
	(b) Other equity	30,839.12	31,005.72
	Total Equity	31,760.85	31,927.35
II	Liabilities		
1	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,589.45	1,273.72
	(ii) Lease liabilities	215.34	283.97
	(iii) Other financial liabilities	60.60	11.53
	(b) Provisions	540.48	516.77
	Total Non-current liabilities	2,405.87	2,085.99
2	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	10,581.42	10,288.80
	(ii) Lease liabilities	167.05	175.73
	(iii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises and	295.79	302.81
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	5,194.70	4,545.70
	(iv) Other financial liabilities	1,266.77	550.26
	(b) Other current liabilities	207.01	201.80
	(c) Provisions	245.92	231.01
	Total current liabilities	17,958.66	16,296.11
	Total liabilities	20,364.53	18,382.10
	Total equity and liabilities	52,125.38	50,309.45



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STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025 AUDITED STANDALONE STATEMENT OF CASH FLOWS

Rs. In Million

Sl. No.	Particulars	For the half year ended September 30, 2025	For the half year ended September 30, 2024 (Restated)	For the year ended March 31, 2025
		UNAUDITED	UNAUDITED (Refer note 4)	AUDITED
A.	Cash flow from operating activities			
	Profit before tax			
	Continuing operations	417.91	283.84	780.83
	Discontinued operations	-	-	28,270.55
		417.91	283.84	29,051.38
	Adjustments for:			
	- Depreciation and amortisation expense	436.52	413.19	846.08
	- (Gain)/ Loss on sale/write off of property, plant and equipment, Investment Property and other intangible assets (net)	(0.42)	(1.70)	0.98
	- Share based compensation expense	1.68	6.73	14.57
	- Finance costs	598.61	823.38	1,459.12
	- Interest income	(141.29)	(267.58)	(304.26)
	- Dividend income	-	(0.32)	(85.26)
	- Rental income from investment property	(8.76)	(8.68)	(17.46)
	- Loss allowance on trade receivables	(5.00)	76.34	(14.72)
	- Gain on writing off of ROU asset and liability	(2.65)	-	-
	- Gain on disposal of assets / settlement of liabilities attributable to the discontinued operations (net)	-	-	(28,270.55)
	- Net unrealised exchange (gain)/ loss	(391.27)	(113.29)	143.95
	Operating profit before working capital changes	905.33	1,211.91	2,823.83
	Changes in working capital:			
	Decrease in trade and other receivables	288.64	1,169.02	500.12
	Increase in inventories	(1,386.31)	(79.41)	(108.22)
	Increase/ (Decrease) in trade and other payables	1,253.68	(1,438.91)	(226.06)
	Net change in working capital	156.01	(349.30)	165.84
	Cash generated from operations	1,061.34	862.61	2,989.67
	Income taxes refund, net	216.01	1,244.99	1,225.16
	Net cash flow generated from operating activities	1,277.35	2,107.60	4,214.83
	A			



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**STATEMENT OF STANDALONE AUDITED RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025
AUDITED STANDALONE STATEMENT OF CASH FLOWS**

Rs. In Million

Sl. No.	Particulars	For the half year ended September 30, 2025	For the half year ended September 30, 2024 (Restated)	For the year ended March 31, 2025
		UNAUDITED	UNAUDITED (Refer note 4)	AUDITED
B.	Cash flow from investing activities			
	Acquisition for property, plant and equipment and intangible assets, including capital advance and capital creditors	(704.58)	(794.94)	(1,662.03)
	Proceeds from sale of property, plant and equipment and intangible assets	2.50	56.60	133.34
	Refund of proceeds for sale of assets	(50.00)	-	-
	Interest received (net of taxes)	0.81	20.63	21.65
	Dividend received	84.94	171.25	171.25
	Rental income from investment property	8.76	8.68	17.46
	Investment in fixed deposits with maturity of more than 3 months, net	-	(8.41)	(57.57)
	Net cash flow utilised in investing activities	(657.57)	(546.19)	(1,375.90)
	B			



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STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025 AUDITED STANDALONE STATEMENT OF CASH FLOWS

Rs. In Million

Sl. No.	Particulars	For the half year ended September 30, 2025	For the half year ended September 30, 2024 (Restated)	For the year ended March 31, 2025
		UNAUDITED	UNAUDITED (Refer note 4)	AUDITED
C.	Cash flow from financing activities			
	Proceeds from issue of equity shares	3.87	13.62	61.02
	Proceeds from share application money pending allotment	-	(1.19)	-
	Proceeds from long-term borrowings	574.79	248.35	1,172.78
	Repayment of long-term borrowings	(423.21)	(1,412.91)	(2,174.54)
	Proceeds/(Repayment) from short-term borrowings (net)	287.28	172.60	(956.94)
	Dividends paid	(368.65)	(229.90)	(229.90)
	Lease payments	(65.30)	(55.45)	(116.01)
	Interest on Lease liability paid	(22.81)	(28.89)	(55.37)
	Interest paid on borrowings	(580.49)	(792.63)	(1,404.20)
	Net cash flow utilised in financing activities	(594.52)	(2,086.40)	(3,703.16)
	Net increase/ (decrease) in cash and cash equivalents during the period (A+B+C)	25.26	(524.99)	(864.23)
	Cash and cash equivalents at the beginning of the year	63.28	927.51	927.51
	Cash and cash equivalents at the end of the period*	88.54	402.52	63.28
	* Comprises:			
	Cash on hand	2.15	1.51	1.38
	Balance with banks:			
	- In current accounts	10.85	30.34	12.33
	- Funds-in-transit	75.54	370.67	49.57
	Total	88.54	402.52	63.28

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**STATEMENT OF STANDALONE UNAUDITED RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025****Notes:**

- 1 These financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 31, 2025. The statutory auditor has carried out a limited review of the above results.
- 3 Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker ("CODM") evaluates the Company's performance based on an analysis of various performance indicators. The accounting principles used in the preparation of these financial results are consistently applied to record revenue and expenditure in individual segments.

Pursuant to the Scheme of demerger explained in Note 5, the CODM has started evaluating the business, including resource allocation and performance assessment as a single segment, i.e. "Pharmaceutical". Consequently, the Company has only one reportable segment and accordingly no disclosures are made as required under Ind AS 108, in current and comparative periods.

Pharmaceutical segment represents the business of development, manufacture and commercialization of pharmaceutical products other than biological drugs.

- 4 On September 25, 2023, the Board of directors of the Company approved the Scheme of Arrangement (Scheme) between Strides Pharma Science Limited, OneSource Specialty Pharma Limited (formerly Stelis Biopharma Limited (Stelis)) and Steriscience Specialties Private Limited for demerger of CDMO and Soft Gelatin Business (demerged business) of the Company. The Company received the National Company Law Tribunal (NCLT) order approving the Scheme on November 14, 2024 with appointed date of April 01, 2024. Upon filing with the Registrar of Companies "ROC", the Scheme became effective from November 27, 2024. Pursuant to the approval by NCLT, as of April 01, 2024 the demerger has been accounted for as per the Guidance in Appendix A of Ind AS 10 (Distribution of Non-cash assets to the owners). Further, the demerged business has been presented as discontinued operations as it meets the requirement of such presentation in accordance with Ind AS 105 - Non-current Assets Held for Sale and Discontinued Operations and consequently the Company has restated the financial results for the quarter and half year ended September 30, 2024.

In line with the accounting prescribed in the Scheme, the difference between the net assets transferred and the fair value of consideration amounting to Rs. 28,270.55 million has been credited to statement of profit and loss as Gain on disposal of assets attributable to discontinued operations with corresponding debit of Rs. 3,756 million and Rs. 28,271 million to the Securities Premium account and Retained earnings respectively.



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The comparative statement of profit and loss has been re-presented to show the discontinued operation separately from continuing operations.

							Rs. in Million
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		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
I	Total Revenue	-	-	-	-	-	-
II	Total Expenses	-	-	-	-	-	-
III	(Loss)/ Profit before exceptional items and tax (I - II)	-	-	-	-	-	-
IV	Exceptional Items:	-	-	-	-	-	-
V	(Loss)/ Profit before tax (III - IV)	-	-	-	-	-	-
VI	Gain on disposals (net)	-	-	-	-	28,270.55	28,270.55
VII	Tax expense/ (benefit)	-	-	-	-	-	-
VIII	Profit from discontinued operations (V + VI - VII)	-	-	-	-	28,270.55	28,270.55

5 On May 22, 2025, the Board of Directors of the Company proposed a final dividend of Rs. 4 per equity share which was approved in Annual General Meeting on August 7, 2025, resulted in cash outflow of Rs.368.65 million.

For and on behalf of the Board

Bangalore, 31 October 2025

Badree Komandur
Managing Director and Group CEO